

Company AS TALLINNA SADAM
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Title AS Tallinna Sadam closes operations in Paljassaare harbour

Due to the limited business opportunities in Paljassaare, AS Tallinna Sadam (hereinafter: Tallinna Sadam) decided in 2017 to terminate operation and management of Paljassaare harbour. At the same time, Tallinna Sadam started the process of exiting the operation of the port and the gradual transfer of assets. During 2020, Tallinna Sadam sold the quays and other properties of the Paljassaare harbour, and in 2021 the utility networks and facilities and stopped providing network services in Paljassaare. As a result of a long process, the Transport Board satisfied the application of Tallinna Sadam and OÜ Hundipea and carried out the change of port authority, according to which OÜ Hundipea will be the port authority of Paljassaare harbour from 10.08.2022. Tallinna Sadam is no longer the port authority of the Paljassaare harbour and no longer provides port services there.

Termination of port management and provision of port services in Paljassaare will not have a significant impact on the financial results of Tallinna Sadam, as the assets related to the Paljassaare harbour have already been transferred over the past few years. After the transfer of the assets, Tallinna Sadam continued to operate the Paljassaare harbour as port authority in the interest of the public and to ensure the continuous operation of the Paljassaare harbour until the approval of the new port authority by the Transport Board, providing only some port services and enabling the use of aquatory of the Paljassaare harbour.

Tallinna Sadam is one of the largest cargo- and passenger port complexes in the Baltic Sea region, which serves annually 10 million passengers and 20 million tons of cargo in average. In addition to passenger and freight services, Tallinna Sadam group also operates in shipping business via its subsidiaries - OÜ TS Laevad provides ferry services between the Estonian mainland and the largest islands, and OÜ TS Shipping charters its multifunctional vessel Botnica for icebreaking and construction services in Estonia and offshore projects abroad. Tallinna Sadam group is also a shareholder of an associate AS Green Marine, which provides waste management services. The group's sales in 2021 totalled EUR 110 million, adjusted EBITDA EUR 54 million and profit EUR 26



million.

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